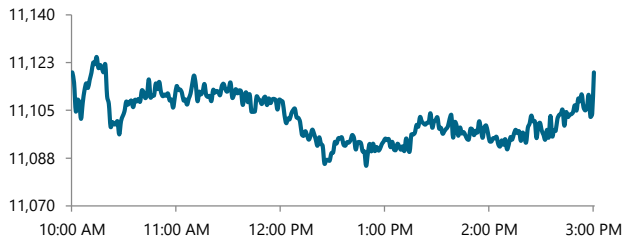


# Daily Markets Overview

21 November 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,119	-0.2	0.3	6.1	18.8
Saudi (NOMUC)	23,863	0.8	1.1	22.9	NA
Energy	6,264	-0.8	-0.5	15.4	8.3
Materials	6,053	-0.2	0.9	-3.8	40.1
Capital Goods	7,972	2.0	2.5	52.5	13.9
Com. & Prof. Svc	4,688	0.2	0.1	36.4	33.4
Transportation	5,524	-0.2	0.7	21.6	33.1
Cons. Durables & Apparel	4,855	-0.5	1.1	14.9	NA
Consumer Services	4,729	0.4	1.5	28.1	21.9
Media	20,079	0.1	0.6	-6.6	17.5
Retailing	7,680	0.4	1.0	7.0	25.4
Food & Staples Retailing	9,450	-0.1	0.1	10.6	5.6
Food & Beverages	5,362	1.0	1.6	15.6	26.5
Health Care Equipment	11,207	1.0	0.0	23.0	37.2
Pharma, Biotech & Life Science	4,390	3.7	5.6	52.8	NA
Banks	10,923	-0.2	0.1	-5.4	12.2
Diversified Financials	6,479	0.3	0.9	1.9	31.6
Insurance	8,058	-0.8	0.6	51.5	29.2
Telecommunication	7,433	-0.4	-0.8	16.3	12.4
Utilities	8,632	0.4	0.6	20.3	23.8
REITs	3,519	0.2	0.0	-11.5	24.767
Real Estate	3,008	-0.7	2.6	20.3	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Naqi Water Co.	72.10	9.9%	61
ADES Holding Co.	22.80	8.6%	212
Al-Omran Industrial Trading Co.	35.50	7.6%	9
Saudi Pharmaceutical Industries & Medical Appliances Corp.	33.20	5.1%	21
Salama Cooperative Insurance Co.	21.28	5.0%	22

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Al-Jouf Agricultural Development Co.	21-Nov-23
Saudi Industrial Services Co.	21-Nov-23
United Cooperative Assurance Co.	21-Nov-23
Saudi Cement Co.	22-Nov-23
Al Sagr Cooperative Insurance Co.	22-Nov-23
Dur Hospitality Co.	30-Nov-23

Source: Tadawul

## Saudi Market Update

- TASI fell 0.2% to 11,119, while NOMUC gained 0.8% to 23,863 on Monday. TASI traded value totaled SAR 7.1bn and averaged SAR 5.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 24.3% of the daily traded value.
- MSCI Emerging Markets ended 0.9% higher on Monday, trading at P/E (TTM) of 14.5x vs. 18.8x for TASI.
- Banks and Materials declined 0.2% each. Telecom ended 0.4% lower. Pharma, Biotech and Life Science (up 3.7%) was the best performing sector. Among stocks, Naqi Water Co. (2282/NAQI AB), ADES Holding Co. (2382/ADES AB), and Al-Omran Industrial Trading Co. (4141/ALOMRAN AB), led the gainers.
- The Ministry of Investment revealed that net foreign direct investments (FDIs) in the country fell by around 21% Y/Y to SAR 6.2bn (USD 1.65bn) in 2Q23, their lowest levels since 3Q20. It added that for the quarter the FDI balance amounted to SAR 1.02bn (USD 272.74mn), up 1% Q/Q, indicating confidence of foreign investors in the country's investment environment. The ministry further noted that the number of investment licenses issued stood at 1,819 in 2Q23, reflecting a more than 94% growth. (Source: *Argaam*)
- The General Authority for Civil Aviation (GACA) announced that the new passenger rights protection guidelines became applicable from November 20, under the slogan 'Passenger First.' The authority added that it seeks to advance the passengers' experience with organized and safe transportation, considering their needs, to achieve the objectives of the National Aviation Strategy. GACA had announced the adoption of new guidelines to protect passenger rights. (Source: *Argaam*)
- The Saudi Central Bank (SAMA) and the People's Bank of China signed a 3-year bilateral currency exchange agreement worth up to CNY 50bn (SAR 26.14bn). China's central bank added that the establishment of a bilateral currency swap arrangement between China and the KSA will help strengthen financial cooperation between the two countries, expand the use of local currencies, and promote trade and investment. (Source: *Zawya*)
- Arabian Internet and Communications Services Co. (7202/SOLUTION AB) announced obtaining the approval of the General Authority for Competition (GAC) for the acquisition of a 40% stake in Devoteam Middle East (DME). It added that the deal was slated for completion in 4Q23, subject to other regulatory and commercial conditions. The company had signed a sales and purchase agreement (SPA) with Devoteam SAS (France) and ORTLI Investment Limited to acquire 40% of DME on October 15. (Source: *Argaam*)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Rajhi Co. for Cooperative Insurance	166.40	-3.6%	28
Umm Al-Qura Cement Co.	16.36	-3.0%	9
Thob Al Aseel Co	4.92	-2.6%	10
Batic Investments and Logistics Co.	2.05	-2.4%	7
Fawaz Abdulaziz AlHokair Co.	17.08	-2.3%	21

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.45	-0.9%	487
Al Rajhi Bank	75.00	0.1%	437
SAL Saudi Logistics Services Co.	143.80	3.9%	327
The Saudi National Bank	34.75	-0.6%	256
Saudi Telecom Co.	38.65	-1.0%	232

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 20, 2023  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

21 November 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,002	0.2	0.2	20.0	8.8
Abu Dhabi (ADX)	9,575	0.0	0.0	-6.2	27.1
Kuwait (KSE)	6,995	-0.3	0.2	1.1	31.0
Qatar (QE)	10,181	-0.6	-0.4	-4.7	12.1
Oman (MSM)	4,614	-0.2	-0.1	-5.0	14.0
Bahrain (BSE)	1,945	0.1	-0.1	2.6	6.9
DJMENA Index	692	-0.2	1.8	-0.1	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,547	0.7	0.7	18.4	21.8
US (NASDAQ 100)	14,285	1.1	1.1	36.5	28.8
UK (FTSE 100)	7,496	-0.1	-0.1	0.6	11.0
Germany (DAX)	15,901	-0.1	-0.1	14.2	13.4
France (CAC 40)	7,247	0.2	0.2	11.9	12.6
Russia (MICEX)	3,207	0.0	0.0	48.9	2.7
Japan (Nikkei)	33,388	-0.6	-0.6	28.0	27.4
Hong Kong (HSI)	17,778	1.9	1.9	-10.1	9.9
South Korea (KOSPI)	2,491	0.9	0.9	11.4	17.1
China (SHCOMP)	3,068	0.5	0.5	-0.7	14.0
India (NIFTY)	19,694	-0.2	-0.2	8.8	22.8
Brazil (IBOV)	125,957	0.9	0.9	14.8	9.0
Turkey (BIST 100)	7,946	1.2	1.2	44.2	6.2
Egypt (EGX30)	24,760	1.5	1.5	69.6	11.0
MSCI Emerging Markets	985	0.9	0.9	3.0	14.5
MSCI World	3,005	0.7	0.7	15.5	18.9

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	82.3	2.1	2.1	-4.2	-6.0
Natural Gas (\$/mmbtu)	2.9	-2.6	-2.6	-35.6	-48.9
Gold (\$/oz)	1,978	-0.1	-0.1	8.4	13.0
Silver (\$/oz)	23.4	-1.2	-1.2	-2.1	11.9
Platinum (\$/oz)	923	2.3	2.3	-14.0	-6.0
Copper (\$/t)	8,340	2.1	2.1	-0.3	3.7
Zinc (\$/t)	2,560	0.2	0.2	-14.8	-15.3
Lead (\$/mt)	2,285	0.2	0.2	-2.1	5.1
Wheat (\$/bu)	571	-0.9	-0.9	-28.0	-33.1
Corn (\$/bu)	488	0.5	0.5	-28.2	-21.0
Sugar (\$/lb)	27.6	1.4	1.4	37.5	55.0

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	0.00	0.86	0.00
Saudi Arabia	6.32	-0.02	0.98	0.69
UAE	5.36	-0.11	1.05	-0.27
Kuwait	4.31	0.00	0.31	-1.32
Qatar	6.00	0.00	0.72	0.37
Bahrain	6.65	0.00	0.51	1.02

Source: Reuters

### NOTES:

(1) Prices updated as of November 20, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended positive on Monday. S&P and NASDAQ gained 0.7% and 1.1%, respectively. Dow Jones Industrial closed 0.6% higher. In Europe, the UK, and Germany fell 0.1% each, while France advanced 0.2%.
  - Asian markets are trading higher on Tuesday. China is trading 0.5% higher, while Japan is trading flat. South Korea, Hong Kong and India are trading up by 0.9%, 1.0%, and 0.4%, respectively in the morning session.
  - GCC markets closed mixed on Monday. Dubai was higher 0.3%, while Abu Dhabi was flat. Kuwait, Qatar and Oman ended 0.3%, 0.6% and 0.2% lower, respectively. Bahrain gained 0.1%.
  - Oman's Ministry of Transport, Communications and Information Technology announced that the country plans to invest OMR 2.5bn (SAR 24.36bn) in its transport and logistics sector until 2025. The Undersecretary of the ministry revealed that the value of envisaged projects stands at OMR 1.4bn (SAR 13.64bn), with the rest earmarked for future investment opportunities. He added that the goal is to increase government revenue in the sector by achieving OMR 18mn (SAR 175.38mn) in returns from land transport by 2025 and boosting employment opportunities in related sectors. (Source: Zawya)
  - According to the Director-General of the Abu Dhabi Fund for Development (ADFD) and Chairman of the Exports Executive Committee of the Abu Dhabi Exports Office (ADEX), ADEX aims to raise about AED 3bn (SAR 3.06bn) by the end of 2023. He added that ADEX intends to finance Emirati manufacturers to increase access to foreign markets for their products, which will help enhance their stature and presence in international markets, especially those where local sources are not present. (Source: Zawya)
  - Oman's National Centre for Statistics and Information (NCSI) announced that the country's Dhofar governorate saw 18.4% Y/Y increase in tourist arrivals during the khareef season of 2023. It added that the tourist spending in Dhofar during the period reached OMR 103mn (SAR 1.0bn), compared to OMR 86mn (SAR 839.91mn) in the same period last year. Additionally, the duration of stay grew to 7mn nights, higher than 6mn nights in khareef season of 2022. (Source: Zawya)
  - Dubai Customs announced that it witnessed a 13% increase in customs transactions in 9M23. It added that the total transactions for the period stood at 21.6mn, compared to 19mn in 9M22. Customs declarations constituted 87% of the total customs transactions. The growth is in line with the targets of the emirate's economic agenda "D33", which seeks to double foreign trade and establish new trade routes, connecting Dubai with 400 additional cities worldwide. (Source: Zawya)
- ### Coming Up
- US jobless claims for the week ended November 18 (prior: 231K; consensus: 225K) will be announced tomorrow. (Source: Trading Economics)
  - US EIA Petroleum status report on weekly change in crude oil inventories for the week ending November 17 (prior: 3.6mn barrels) will be announced tomorrow. (Source: Trading Economics)
  - Japan inflation rate for October (prior: 0.3% M/M, 3.0% Y/Y) will be announced on November 24. (Source: Trading Economics)

# Daily Markets Overview

21 November 2023

## Contacts

### Research & Advisory

[Research&advisory@fransicapital.com.sa](mailto:Research&advisory@fransicapital.com.sa)

### Saudi Fransi Capital

**Toll free** 800 125 9999

**Website** [www.sfc.sa](http://www.sfc.sa)

### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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#### Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

#### Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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